Incentives for housing sector

1082. SHRI SANTOSH BAGRODIA:
MS. MABEL REBELLO:

Will the Minister of HOUSING AND URBAN POVERTY ALLEVIATION be pleased to state:

(a) the fiscal incentives given to the housing sector in the country;

(b) whether Government give special incentives for the housing for economically weaker sections;

(c) if so, the details thereof;

(d) whether Government agree with the findings of the recent report of the National Building Organisation that most of the incentives are being cornered by high income groups; and

(e) the steps that are being taken by Government for the equitable distribution of the benefits of such incentives?

THE MINISTER OF STATE OF THE MINISTRY OF HOUSING AND URBAN POVERTY ALLEVIATION (KUMARI SELJA): (a) Various fiscal incentives have been provided in Income Tax Act, 1961 for housing sector. Certain fiscal concessions have also been provided in Customs and Excise duties. Further, the Govt. has permitted 100% Foreign Direct Investment in housing and urban infrastrucuture under the automatic route to liberalise the housing sector.

(b) and (c) Yes, Sir. The Jawaharlal Nehru National Urban Renewal Mission (JNNURM) scheme launched by the Government in the year 2005 caters for provisions of housing and basic services to urban poor in 63 specified cities and also for non-specified cities.

(d) and (e) Benefits of various fiscal concessions are helpful to all sections of the society in housing sector. Under Jawaharlal Nehru National Urban Renewal Mission (JNNURM), projects of Integrated development of slums for providing shelter, basic services and other related civic amentities to urban poor are being taken.